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AMERITYRE CORP

Form 3

October 28, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person: Richard A. Steinke, 705-B Yucca Street, Boulder City, NV 89005
2. Date of Event Requiring Statement (Month/Date/Year): 10/28/02
3. IRS or Social Security Number of Reporting Person (Voluntary):
4. Issuer Name and Ticker or Trading Symbol: Amerityre Corporation (AMTY)
5. Relationship of Reporting Person(s) to Issuer (Check all Applicable)
(X) Director (X) Officer, give title below () 10% Owner () Other
Title: President and CEO
6. If Amendment, Date of Original (Month/Day/Year):
7. Individual or Joint/Group Filing (Check Applicable Line)
(X) Form filed by One Reporting Person
() Form filed by More than One Reporting Person

TABLE I - Non-Derivative Securities Beneficially Owned

1. Title of Security: Common Stock
2. Amount of Securities Beneficially Owned: 1,303,500
3. Ownership Form: Direct (D) or Indirect (I): (D) 48,500 (I) 1,255,000
4. Nature of Indirect Beneficial Ownership: 455,000 owned by Gemini Funding Services Profit Sharing Account of which Mr. Steinke is the principal beneficiary, and 800,000 owned by S102 Irrevocable Trust for which Mr. Steinke is the trustee.

TABLE II - Derivative Securities Beneficially Owned

1. Title of Derivative Security:
2. Date Exercisable (Month/Day/Year):
Expiration Date (Month/Day/Year):
3. Title: Common Stock
Amount of Securities Underlying Derivative Security (Amount of Number of shares):
4. Conversion or Exercise Price of Derivative Security:
5. Ownership Form of Derivative Security: Direct (D) or Indirect (I):
6. Nature of Indirect Beneficial Ownership:

Explanation of Responses: Amerityre filed a Form 8-A registration statement on October 28, 2002 pursuant to Section 12(g) of the Securities Exchange Act of 1934, as amended.

Signature of Reporting Person: /S/ Richard A. Steinke

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Date: 10/9/02